

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

_____	X	
ANNE BRUMBAUGH, GARY L. HARMON :	:	
and RANDY K. GRIFFIN,	:	
	:	
Plaintiffs,	:	
v.	:	
	:	CIVIL ACTION NO. 04-30022-MAP
WAVE SYSTEMS CORPORATION,	:	
STEVEN K. SPRAGUE and GERALD T.	:	
FEENEY,	:	
	:	
Defendants.	:	
_____	X	

**AFFIDAVIT OF ELLEN E. RILEY IN SUPPORT OF MOTION
FOR DISTRIBUTION OF CLASS SETTLEMENT FUND**

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

Ellen E. Riley being duly sworn, deposes and says:

1. I am a Senior Director of Operations for The Garden City Group, Inc. ("GCG"), which was retained as the Claims Administrator in connection with the settlement of the above-captioned litigation (the "Litigation"). I have personal knowledge of the facts stated herein.

DISSEMINATION OF NOTICE AND PROOF OF CLAIM AND RELEASE

2. A settlement of the Litigation involving Wave Systems Corporation ("Wave") with a value of \$1,750,000 was proposed pursuant to the Stipulation and Agreement of Settlement dated October 2, 2006 (the "Stipulation"). This Court entered its Preliminary Order in Connection with Settlement Proceedings (the "Preliminary Approval Order") on October 24,

2006, preliminarily approving the Stipulation and directing that notice of the proposed settlement be given to potential members of the Class. As more fully described in the Affidavit of Jose C. Fraga dated December 28, 2006, previously filed herein, GCG distributed the Court-approved Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Notice") and Proof of Claim and Release ("Proof of Claim" and together with the Notice, the "Claim Packet") to potential members of the Class commencing on November 8, 2006. Further, GCG Communications, the media division of GCG, published the Summary Notice of Pendency and Proposed Settlement of Class Action in *Investor's Business Daily* on November 15, 2006. By Order and Final Judgment dated January 9, 2007, this Court approved the Settlement as fair, reasonable and adequate.

PROCEDURES FOLLOWED IN PROCESSING CLAIMS

3. Under the terms of the Stipulation, Class Members were required to submit a Proof of Claim in order to obtain their share of the Net Settlement Fund (the \$1,750,000 less all attorneys' fees and expenses of the Litigation approved by this Court, including administration fees and expenses, plus interest earned on the Settlement Fund, less taxes payable on such interest).

4. GCG undertook the following tasks in order to prepare to process the Proofs of Claim: conferred with Lead Counsel to define the project and guidelines for claims processing; trained staff in the specifics of the project; and developed programs for entry of the claimants' personal and transactional information.

5. Class Members seeking to share in the Net Settlement Fund were directed in the Notice to submit their Proofs of Claim to a post office box specifically designated for this

settlement. GCG sorted incoming mail into Proofs of Claim, responses to deficiency letters, and administrative mail. Administrative mail includes responses to deficiency letters, written requests for claim forms, requests for change of address, questions regarding the administration process and inquiries about the status of the administration. Administrative mail was reviewed and appropriate responses given. Claim Packets that were returned by the Post Office as undeliverable were reviewed for better addresses and, where available, new addresses were entered into the database and new Claim Packets were mailed to the updated addresses.

6. The Proofs of Claim were opened and scanned into a database along with all submitted documentation, and were then assigned individual claim numbers. The information from each claim form, including the name, address, Taxpayer I.D. or Social Security Number of the claimant, and the purchase, acquisition and sale transactions listed on the claim were then entered into a computerized database. The documentation provided in support of each claim was reviewed to ascertain whether the claimant had in fact purchased or otherwise acquired Wave common stock during the period from July 31, 2003 through December 18, 2003, inclusive (the "Class Period"). Claims were then reviewed to be sure they were not from the Defendants, the officers or directors of Wave, members of their immediate families or their legal representatives, heirs, successors or assigns, or any entity in which Defendants have or had a controlling interest, to the extent that the identities of such persons and entities were known to us through the list of Defendants and through the claimant's certification on the Proof of Claim. Claims were also reviewed against the list of persons requesting exclusion.

THE DEFICIENCY NOTICE AND CURE PROCESS

7. GCG established internal claim codes to identify and classify types of claims and conditions that existed within the claims. Where a submitted claim lacked the required filing information or documentation to substantiate the Class Member's transactions during the Class Period, or was otherwise deficient, in whole or in part, a Final Notice of Disposition was sent to the claimant advising him, her or it of the deficiency and requesting the submission of the appropriate documentary evidence to correct the defect.

8. Where a Final Notice of Disposition was sent, each claimant was notified that unless the deficiency was corrected within 20 days, his, her or its claim would be accepted only to the extent of the documentation supplied, or that the claim would be entirely rejected if he, she or it had not supplied the required documentation or filing information for any transactions. Documentation received in response to these letters was carefully reviewed and evaluated. If the response cured the deficiency, the database was updated to reflect the changes in the claim.

9. Claimants who submitted claims which showed that they were ineligible to participate in the Net Settlement Fund in whole or in part (for example, where their claims showed that they had suffered No Recognized Loss from their purchases of Wave common stock during the Class Period, or where their purchases were not made within the Class Period) were sent a Final Notice of Ineligibility. Claimants who submitted duplicate claims were also sent a Final Notice of Ineligibility rejecting the duplicate claims.

10. Attached hereto as Exhibit "A" are copies of the forms of letters used to notify claimants of the deficiency or rejection of their claims. These letters advised the claimant of his, her or its right to request this Court's review of our administrative determination rejecting the

claim. The letters stated that the claimant could request this Court's review of the rejection of the claim by filing a statement in writing setting forth the reasons why he, she, or it believes that the claim was adequately submitted. No claimant has requested this Court's review of the rejection of his, her or its claim.

11. After all responses to the letters referenced above were received and evaluated and claims updated, GCG staff called each claimant with a deficient claim with a potential loss of \$150.00 or more to provide the claimant a final opportunity to fix his, her or its claim. If in response to the telephone call the claimant cured the deficiency, the database was updated to reflect the change. These calls were completed on June 15, 2007.

CLAIMS DETERMINATION

12. GCG has received Proof of Claim forms for 1,730 claimants.

13. Submitted herewith as Exhibit "B" is a computer printout listing all the claims filed herein. The first portion of the printout alphabetically lists all the timely filed Authorized Claimants and shows their Recognized Loss amounts. The second portion of the printout is an alphabetical list of provisionally accepted claimants submitted after March 8, 2007 showing their Recognized Loss amounts. The third portion of the printout alphabetically lists all the rejected or ineligible claimants and shows the reasons why their claims were rejected.

14. Recognized Loss amounts were calculated for claims, which were properly filed and supported with adequate documentary evidence. The court approved Plan of Allocation is found on Page 4, Section 9 of the Notice.

15. A total of 1,730 persons or entities have filed claims herein, 1,690 timely and 40 after the March 8, 2007 deadline, of which a total of 1,158 (1,132 timely and 26 untimely) have

been provisionally accepted. All eligible claims, whether timely filed or late, are included in the list of Authorized Claimants for this Court's review.

16. GCG has provisionally accepted 1,158 claims representing a total Recognized Loss of \$1,101,271.86 (including \$965,991.31 from timely claims and \$135,280.55 from claims submitted after the March 8, 2007 deadline.) See Exhibit B.

17. A total of 572 claims were provisionally rejected for the following reasons:

<u>NO. OF CLAIMS</u>	<u>REASON FOR REJECTION</u>
132	Claimant Did Not Purchase/Acquire Wave Systems Corp. Common Stock, Claimant Did Not Purchase/Acquire Wave Systems Corp. Common Stock during the Class Period, or Claimant Was Excluded From the Class
9	Duplicate Claim
197	Deficient Claim Never Cured
234	Claim Did Not Result in a Recognized Loss

18. Unless directed otherwise, GCG will continue to receive, review and process any correspondence or information submitted by claimants with respect to their already-filed Proofs of Claim. If we receive adjustments to Proofs of Claim prior to distribution of the Net Settlement Fund, we will update our claims database with the new information. GCG will then report the updated totals to Lead Counsel immediately prior to distribution.

19. An integral part of the claims administration process is the Quality Assurance ("QA") review. Once all of the claims have been processed, Final Notice of Disposition and Final Notice of Ineligibility letters have been mailed, and deficiency responses reviewed and processed, GCG's QA department performs a final project wrap-up in order to ensure correctness

and completeness of all processed claims prior to preparing our final reports to counsel. Here, in connection with this project, GCG: (i) checked that all otherwise valid claims that do not have proper Social Security/Tax Identification Numbers were given a message flagging the computer system to denote that condition; (ii) determined that valid claims have no messages denoting ineligibility; (iii) determined that claims that are ineligible have messages denoting ineligibility; (iv) determined that claims that contained purchases and/or acquisitions that occurred outside of the Class Period contain appropriate ineligible messages; (v) determined that claim detail (transaction) message(s) appear(s) only on claim detail records; (vi) determined that all claims requiring Final Notice of Disposition and Final Notice of Ineligibility letters were sent such letters; (vii) performed a sample review of deficient claims; (viii) reviewed claims with large dollar losses of \$15,000 or more; (ix) sampled claims that were determined to be ineligible, including those with No Recognized Loss calculated in accordance with the Plan of Allocation, in order to verify that all transactions had been captured correctly; and (x) tested the accuracy of the calculation program.

20. In support of the work described above, GCG's computer staff designed, implemented and tested the following programs for this administration: data entry screens which store claim information including all transactional data included on each Proof of Claim, as well as message codes and, where necessary, text to denote conditions existing within the claim; programs to load and analyze transactional data submitted electronically for all electronically filed claims (the load program converts the data submitted into the format required by the calculation program; the analysis program determines if the data is consistent and complete and triggers a response to the electronic filer where appropriate); a calculation program to analyze the transactional data for all claims, and calculate the Recognized Loss based on the Plan of

Allocation; programs to generate various reports throughout, and at the conclusion of the administration, including lists of all eligible and ineligible claims; check writing programs which calculate each eligible claimant's award amount by determining the proration factor for the Class and applying it against the Recognized Loss as calculated above.

21. GCG has spent the time necessary to do a thorough job of processing the claims and to protect the interests of the Class as a whole. No claims were rejected out-of-hand and adequate time was spent communicating with Class Members and suggesting appropriate ways that they could document their claims and participate in the settlement. Telephone calls and written letters from claimants to GCG were courteously handled. Class Members were assisted to the fullest extent possible.

22. If the Court grants the distribution, GCG staff will undertake the following tasks: calculate the pro rata distribution amounts from the Net Settlement Fund by comparing the Authorized Claimants' total Recognized Loss with the total dollar value of the Net Settlement Fund at the time of distribution; prepare checks and check registers, and mail checks by prepaid first class mail; issue replacement checks upon request by payee; and, answer inquiries about claim calculation and checks.

FEES AND DISBURSEMENTS

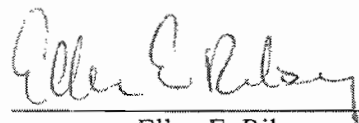
23. GCG agreed with Lead Counsel to give notice to the Class, process the claims herein, administer and distribute the Net Settlement Funds to the Authorized Claimants, and prepare the tax returns for the Settlement Fund in consideration of payment of our standard hourly fees, subject to this Court's approval. Our fees incurred to date, \$125,794.80, and the fees expected to be incurred through the distribution, \$16,659.82, will in total amount to \$142,454.62,

as shown on the invoices attached hereto as Exhibit "C." Our out-of-pocket expenses incurred to date, \$24,452.56. and expected to be incurred through the distribution, \$3,112.22, total \$27,564.78, as also shown on the invoices attached hereto as Exhibit "C." Accordingly, the total of all reasonable costs and expenses of class notice and settlement administration in this Litigation is \$170,019.40.

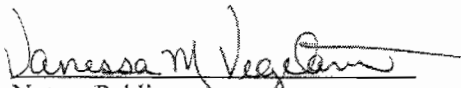
24. To date, GCG has received payment on account from the Settlement Fund in the aggregate amount of \$75,000 in connection with its invoices dated January 24, 2007 and June 19, 2007, attached hereto as Exhibit "C." Accordingly, there is a balance due of \$95,019.40 payable to GCG.

RECORDS RETENTION AND DESTRUCTION

25. Unless otherwise ordered by the Court, one year after distribution of the Net Settlement Fund, GCG will destroy the paper copies of the Proofs of Claim and all supporting documentation, and three years after distribution of the Net Settlement Fund, it will destroy electronic copies of the same.


Ellen E. Riley

Sworn to before me this
2nd day of January, 2008


Notary Public

VANESSA M. VIGILANTE
Notary Public, State of New York
No. 01VI6143817
Qualified in Queens County
My Commission Expires 4-17-2010

EXHIBIT A

Wave Systems Corp. Securities Litigation Settlement
 c/o The Garden City Group, Inc.
 Claims Administrator
 P.O. Box 9000 #6472
 Merrick, NY 11566-9000
 Toll Free: 1 (866) 702-3587



Today's Date: May 9, 2007
 Response Due Date: May 29, 2007
 Claim No:

Eligible Securities:
 Wave Systems Common Stock

Class Period:
 July 31, 2003 through and including
 December 18, 2003

FINAL NOTICE OF DISPOSITION

Dear Claimant:

The Proof of Claim you submitted in the Wave Systems Corp. Securities Litigation Settlement for the period from July 31, 2003 through December 18, 2003, inclusive was processed and found deficient in whole or in part. Unless all deficiencies are corrected no later than May 29, 2007, the portions of your claim that remain deficient will be rejected.

The deficiency code(s) for your claim may be found below. **Please see the back of this page to view descriptions of the most common deficiency codes.** If a deficiency code listed below does not appear on the back of this page, please call Toll Free: 1 (866) 702-3587. If you do not completely resolve all deficiencies, the portions of your claim that remain deficient will be rejected.

Claim Number:
Response Due Date: May 29, 2007
The specific deficiency code(s) for your claim:
024 037

- To clear your deficiencies: You must submit the requested documentation and/or information to the Claims Administrator POSTMARKED NO LATER THAN MAY 29, 2007. PLEASE INCLUDE THIS LETTER WHEN RESPONDING TO THIS DEFICIENCY.
- **THIS WILL BE YOUR ONLY OPPORTUNITY TO CURE THE DEFICIENT CONDITION(S) ON YOUR CLAIM.**

If you wish to contest this rejection, you may request Court review of your claim. To request Court review, you must advise us in writing the reason you are contesting your rejection and provide all documentation to support your position. This information **MUST BE POSTMARKED NO LATER THAN MAY 29, 2007**. We will review your response and documentation, and we will forward it to the Court. Please include this letter when requesting a Court review of your claim.

If you need further assistance, please call 1 (866) 702-3587 for a detailed description of your deficiency code(s).

Sincerely,
 The Claims Administrator
 Wave Systems Corp. Securities Litigation Settlement
 The Garden City Group, Inc.

**PLEASE REFER TO THE DEFICIENCY CODE(S) LISTED ON THE OPPOSITE SIDE OF THIS LETTER
FOR YOUR SPECIFIC DEFICIENCIES**

<u>Code</u>	<u>Description of Deficiency Code(s)</u>
003	Missing signature: You did not sign the Proof of Claim form. Please sign on the line below. The signature(s) will be treated as the execution of the previously submitted Proof of Claim and Release form. If you are filing on behalf of another party as trustee, executor, etc. you must provide legal documentation to support your authorization to file the Proof of Claim form. Signature of Claimant _____ Capacity of Person Signing (Executor, Beneficiary, etc.) _____
024	Claim does not balance: The share amounts listed for your holdings prior to the Class Period and purchases during the Class Period, do not equal the amounts you sold during the Class Period, and/or held at the close of the Class Period. Since the shares do not balance we cannot properly calculate your claim.
030	Sales & Unsold Section incomplete: You must provide the number of shares sold during the Class Period if any, and the number of shares, if any, that you still owned at the close of trading at the end of the Class Period. Documentation must be submitted to support your transaction(s) and your holdings as of the close of trading at the end of the Class Period.
036	Illegible Documentation for Claim: The documentation submitted with your Proof of Claim and Release form is illegible. Please provide legible documentation to support your initial position, all purchases and all sales during the Class Period, and your holdings as of the close of trading at the end of the Class Period.
037	Inadequate Documentation for Claim: The documentation submitted with your Proof of Claim and Release form is inadequate. You must provide the required documentation with your name and/or social security number clearly displayed (handwritten information is not acceptable) to support your initial position, all purchases and all sales during the Class Period, and your holdings as of the close of trading at the end of the Class Period. Please call the toll free number listed on the opposite side of this letter to find out what documentation must be submitted.
038	No Documentation Submitted: You did not submit <u>any</u> documentation with your Proof of Claim form. You must provide the required documentation with your name and/or social security number clearly displayed (handwritten information is not acceptable) for your initial position, all purchases and all sales during the Class Period, and your holdings as of the close of trading at the end of the Class Period.
100	No Proof of Holding Documentation: You did not provide adequate documentation to show your initial position.
101/102	No Proof of Purchase/Sale: No documentation is included for one or more purchase(s)/sale(s) listed on your claim. You must provide the required documentation with your name and/or social security number clearly displayed (handwritten information is not acceptable). Please call the toll free number listed on the opposite side of this letter to find out what specific purchase(s)/sale(s) requires supporting documentation.
103	No Proof of Holding Documentation: You did not provide adequate documentation to show your holdings as of the close of trading at the end of the Class Period.
105	Transferred/Gifted Shares: Transaction(s) listed on your claim were acquired by transfer or gift. The date of the original purchase must be within the Class Period. The date of the transfer or gift has no bearing on eligibility. Please provide the original purchase information.
106	Illegible Documentation: The supporting documentation for a specific purchase, sale or holding position submitted with your Proof of Claim form is illegible. Please call the toll free number listed on the opposite side of this letter to find out what specific transaction(s) require legible copies of supporting documentation.
107	Inadequate Documentation: The supporting documentation for a specific purchase, sale or holding position submitted with your Proof of Claim form is inadequate. You must provide the required documentation with your name and/or social security number clearly displayed (handwritten information is not acceptable). Please call the toll free number listed on the opposite side of this letter to find out what specific transaction(s) require additional documentation.
115	Shares transferred out of the account: The supporting documentation submitted for one or more transaction(s), shows a transfer out of the account. You must provide supporting documentation showing the corresponding transfer into the new account along with the number of shares sold during the Class Period, and/or held as of the close of trading on the last day of the Class Period, and provide documentation to support your transaction(s).
BLK	You did not fill out the Proof of Claim form and/or provide supporting documentation with your Proof of Claim form. If you do not timely and properly submit a Proof of Claim form with all acceptable supporting documentation, you will not be allowed to participate in the benefits of the Settlement.

**ACCEPTABLE FORMS OF DOCUMENTATION ARE BROKER CONFIRMATIONS AND/OR
MONTHLY STATEMENTS. PLEASE ENSURE YOUR NAME AND/OR SOCIAL SECURITY
NUMBER IS CLEARLY DISPLAYED ON ALL OF YOUR DOCUMENTATION.
HANDWRITTEN INFORMATION IS NOT ACCEPTABLE.**



Wave Systems Corp. Securities Litigation Settlement
c/o The Garden City Group, Inc.
Claims Administrator
P.O. Box 9000 #6472
Merrick, NY 11566-9000
Toll Free: 1 (866) 702-3587



Today's Date: May 9, 2007
Response Due Date: May 29, 2007
Claim No:

Eligible Securities:
Wave Systems Common Stock

Class Period:
July 31, 2003 through and including
December 18, 2003

FINAL NOTICE OF INELIGIBILITY

Dear Claimant:

The Proof of Claim you submitted in the Wave Systems Corp. Securities Litigation Settlement was processed and found to be ineligible in whole or in part under the terms of the Stipulation and Agreement of Settlement approved by the Court.

The ineligibility code(s) for your claim may be found below. **Please see the back of this page to view descriptions of the most common ineligibility codes.** If an ineligibility code listed below does not appear on the back of this page, please call Toll Free: 1 (866) 702-3587.

Claim Number
Response Due Date: May 29, 2007
The specific ineligible code(s) for your claim. NOL

YOUR CLAIM OR THE PORTIONS OF YOUR CLAIM THAT ARE INELIGIBLE WILL NOT BE CONSIDERED FOR SETTLEMENT DISTRIBUTION

If you wish to contest this determination, you may request Court review of your claim. To request Court review, you must advise us in writing the reason you are contesting this determination and provide all documentation to support your position. This information **MUST BE POSTMARKED NO LATER THAN MAY 29, 2007**. We will review your response and documentation, and we will forward it to the Court. Please include this letter when requesting a Court review of your claim.

If you need further assistance, please call 1 (866) 702-3587 for a detailed description of your ineligibility code(s).

Sincerely,
The Claims Administrator
Wave Systems Corp. Securities Litigation Settlement
The Garden City Group, Inc.

PLEASE REFER TO THE INELIGIBLE CODE(S) LISTED ON THE REVERSE SIDE OF THIS LETTER FOR
YOUR SPECIFIC INELIGIBILITIES

<u>Code</u>	<u>Description of Ineligible Codes</u>
111	Documentation is not for eligible security: The documentation you provided for one or more transactions listed on your Proof of Claim and Release are not for an eligible security. These transactions are ineligible for payment.
112	Purchase outside of the class period: One or more of the purchase transactions listed on your Proof of Claim and Release are outside of the Class Period. These purchases are ineligible for payment.
117	Duplicate Line Transaction: One or more of the transactions listed on your Proof of Claim and Release are duplicate transactions. These transactions are ineligible for payment.
201	All listed securities are not eligible: The documentation you provided for all of the transactions listed on your Proof of Claim and Release are not for an eligible security. Your entire claim is ineligible for payment.
202	All Purchases are outside of the Class Period: All of the purchase transactions listed on your Proof of Claim and Release are outside of the Class Period. Your entire claim is ineligible for payment.
203	Duplicate Claim Form: We received a duplicate Proof of Claim and Release from you or on your behalf. You may only file one Proof of Claim and Release; the second one is ineligible for payment. However, any new transactions listed only on the second Proof of Claim and Release have been automatically included on the original Proof of Claim and Release and will be eligible for payment.
206	Defendant Claim: Defendants are specifically excluded from participating in the class action settlement; therefore, the Proof of Claim and Release that was submitted by you or on your behalf is ineligible for payment.
NOL	No Loss: According to the Court-approved Plan of Allocation your claim does not result in a Recognized Loss; therefore, you will not receive a distribution from the net settlement fund.

EXHIBIT B

MC64N
MC64N164**Timely Authorized Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 1 of 24
17-Dec-07 1:32 PM

Claim #	Net Amount
17	-31.00
79	-496.00
84	-1,302.00
103	-93.00
108	-930.00
109	-155.00
138	-558.00
139	-310.00
147	-90.00
187	-300.00
203	-150.00
227	-155.00
246	-30.00
249	-124.00
251	-13.95
255	-232.95
258	-1,550.00
266	-180.00
288	-3,100.00
300	-93.00
317	-620.00
321	-62.00
336	-620.00
345	-30.00
378	-207.00
382	-33.00
390	-10.33
394	-310.00
395	-18.75
396	-93.00
398	-54.28
403	-155.00
404	-310.00
415	-2,571.74
419	-930.00
420	-186.00
421	-62.00
422	-62.00
423	-84.00
424	-54.00
425	-45.00
426	-191.89
427	-30.00
429	-9.00
430	-30.00
432	-450.00
433	-62.00
439	-24.40

MC64N
MC64N164**Timely Authorized Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 2 of 24
17-Dec-07 1:32 PM

<u>Claim #</u>	<u>Net Amount</u>
453	-31.00
455	-144.00
458	-1,550.00
459	-12.40
460	-465.00
461	-62.00
462	-3.00
463	-400.18
464	-55.33
465	-15.00
466	-120.00
467	-262.58
468	-150.00
469	-775.00
471	-60.00
472	-465.00
473	-93.00
475	-120.00
477	-1,069.50
478	-572.56
479	-1,003.80
480	-310.00
481	-310.00
482	-3.80
483	-227.80
484	-3,546.99
485	-930.00
486	-155.00
489	-3,565.00
490	-930.00
491	-1,623.97
492	-31.00
493	-155.00
495	-3,720.00
500	-7,440.00
501	-22,786.00
502	-310.00
504	-9.00
506	-30.00
511	-310.00
512	-30.00
513	-6.00
516	-93.00
536	-201.50
540	-310.00
543	-671.57
545	-2,484.65
546	-589.00

MC64N
MC64N164**Timely Authorized Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 3 of 24
17-Dec-07 1:32 PM

<u>Claim #</u>	<u>Net Amount</u>
547	-566.59
548	-310.00
550	-290.00
551	-155.00
554	-310.00
555	-600.00
558	-3,720.00
559	-60.00
560	-24.00
561	-60.00
562	-155.00
563	-30.00
565	-83.70
567	-7,750.00
568	-552.00
569	-9.00
570	-9.00
573	-310.00
575	-124.00
576	-3,418.37
579	-1,041.00
580	-31.25
581	-435.00
582	-93.00
583	-3,100.00
584	-290.39
590	-186.00
591	-310.00
600	-60.00
602	-155.00
603	-1,550.00
604	-310.00
605	-260.00
606	-310.00
607	-90.00
610	-310.00
611	-155.00
612	-207.00
613	-155.00
614	-62.00
615	-208.74
616	-310.00
617	-15.00
618	-30.00
620	-93.00
622	-566.59
623	-2,777.21
624	-310.00

MC64N
MC64N164**Timely Authorized Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 4 of 24
17-Dec-07 1:32 PM

<u>Claim #</u>	<u>Net Amount</u>
629	-14.61
631	-450.00
634	-35.59
635	-620.00
659	-301.63
661	-1,984.00
1000065	-1,104.02
1000069	-124.00
1000142	-155.00
1000156	-217.00
1000165	-9,610.00
1000201	-1,550.00
1000233	-12.00
1000234	-90.00
1000237	-2,325.00
1000240	-60.00
1000255	-4,250.00
1000256	-775.00
1000280	-4.50
1000323	-248.00
1000344	-232.13
1000348	-1,550.00
1000360	-21.00
1000376	-620.00
1000400	-310.00
1000411	-124.00
1000418	-620.00
1000420	-124.00
1000551	-30.00
1000552	-12.00
1000572	-19.50
1000607	-310.00
1000665	-612.95
1000679	-6.00
1000693	-31.00
1000730	-45.00
1000760	-310.00
1000774	-155.00
1000788	-930.00
1000807	-60.00
1000838	-480.00
1000845	-46.50
1000846	-775.00
1000913	-2.00
1000934	-738.11
1000938	-222.00
1000943	-155.00
1000964	-31.00

MC64N
MC64N164**Timely Authorized Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 5 of 24
17-Dec-07 1:32 PM

<u>Claim #</u>	<u>Net Amount</u>
1001002	-237.21
1001011	-31.00
1001034	-930.00
1001035	-186.00
1001056	-155.00
1001104	-31.00
1001107	-680.00
1001108	-310.00
1001114	-60.00
1001132	-1,550.00
1001136	-98.00
1001148	-30.00
1001149	-620.00
1001182	-310.00
1001187	-620.00
1001311	-155.00
1001393	-120.90
1001419	-136.22
1001420	-22.12
1001438	-937.75
1001513	-7,595.00
1001543	-620.00
1001552	-310.00
1001564	-1,007.50
1001595	-30.00
1001615	-620.00
1001621	-30.00
1001622	-15.00
1001626	-310.00
1001707	-30.00
1001708	-15.00
1001712	-140.79
1001743	-6.75
1001758	-380.50
1001765	-31.00
1001766	-31.00
1001866	-155.00
1001910	-123.95
1001911	-620.00
1001955	-60.00
1001957	-155.00
1001959	-651.00
1001974	-327.05
1001982	-1.11
1001992	-310.00
1002005	-57.35
1002021	-310.00
1002022	-157.95

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Claim #	Net Amount
1002043	-150.00
1002068	-155.00
1002085	-124.00
1002102	-2,604.00
1002142	-186.00
1002154	-52.70
1002155	-1,984.00
1002156	-31.00
1002162	-310.00
1002184	-1,240.00
1002237	-155.00
1002251	-90.00
1002265	-6.00
1002297	-317.49
1002298	-18.00
1002299	-372.00
1002315	-124.00
1002342	-299.15
1002444	-257.30
1002462	-9.61
1002489	-813.75
1002503	-30.00
1002511	-337.00
1002520	-3,100.00
1002531	-465.00
1002595	-150.00
1002694	-1,199.00
1002701	-310.00
1002725	-7,018.11
1002732	-620.00
1002734	-217.00
1002755	-0.69
1002797	-150.00
1002830	-108.50
1002868	-15.00
1002875	-465.00
1002884	-30.00
1002929	-310.00
1002931	-30.00
1002933	-310.00
1002965	-93.00
1002982	-29.85
1002987	-62.00
1002988	-31.00
1003007	-9.00
1003009	-93.00
1003012	-93.00
1003019	-93.00

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<u>Claim #</u>	<u>Net Amount</u>
1003049	-1,240.00
1003084	-21,171.76
1003094	-12.00
1003095	-260.90
1003097	-310.00
1003179	-310.00
1003211	-310.00
1003215	-310.00
1003222	-30.00
1003223	-1,550.00
1003225	-310.00
1003229	-30.00
1003231	-90.00
1003236	-465.00
1003264	-31.00
1003266	-30.00
1003293	-310.00
1003301	-930.00
1003504	-429.00
1003558	-604.50
1003559	-201.50
1003575	-1,295.80
1003588	-100.75
1003590	-620.00
1003777	-62.00
1003780	-973.32
1003840	-5,549.00
1003957	-137.95
1004002	-30.00
1004084	-62.00
1004100	-31.00
1004118	-3.00
1004123	-177.00
1004128	-155.00
1004292	-5,295.00
1004396	-930.00
1004466	-154.94
1004471	-475.24
1004473	-113.44
1004554	-1,350.00
1004555	-775.00
1004558	-806.00
1004664	-217.00
1004669	-3.00
1004671	-30.00
1004681	-150.00
1004685	-45.00
1004691	-38.75

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MC64N164**Timely Authorized Claimants**
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Claim #	Net Amount
1004706	-62.00
1004709	-42.00
1004714	-620.00
1004719	-248.00
1004758	-310.00
1004765	-37.50
1004773	-310.00
1004776	-620.00
1004777	-930.00
1004778	-130.00
1004779	-310.00
1004780	-1,550.00
1004782	-14.50
1004786	-155.00
1004789	-300.00
1004798	-22.94
1004807	-103.23
1004814	-310.00
1004815	-620.00
1004818	-310.00
1004921	-62.00
1004924	-310.00
1004935	-60.00
1004951	-310.00
1004953	-300.00
1004986	-310.00
1004994	-310.62
1005011	-155.00
1005018	-31.00
1005054	-93.00
1005055	-93.00
1005056	-248.00
1005057	-93.00
1005058	-93.00
1005060	-341.00
1005066	-27.00
1005068	-310.00
1005073	-465.00
1005081	-450.00
1005082	-30.00
1005090	-150.00
1005094	-1,700.00
1005116	-217.00
1005128	-620.00
1005130	-1,550.00
1005142	-30.00
1005145	-59.02
1005148	-124.00

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<u>Claim #</u>	<u>Net Amount</u>
1005192	-314.02
1005214	-6,290.00
1005239	-174.00
1005325	-301.63
1005428	-234.45
1005465	-155.00
1005476	-232.50
1005491	-310.00
1005495	-124.19
1005496	-93.00
1005498	-62.00
1005500	-25.75
1005502	-13.95
1005513	-93.00
1005518	-93.00
1005521	-310.00
1005524	-12.00
1005549	-310.00
1005554	-15.00
1005564	-155.00
1005565	-504.50
1005578	-2,710.66
1005583	-149.73
1005585	-340.00
1005590	-4,030.00
1005620	-1,700.00
1005626	-124.00
1005637	-201.50
1005641	-310.00
1005649	-31.00
1005652	-298.59
1005653	-186.00
1005654	-310.00
1005666	-248.00
1005674	-120.00
1005686	-15.00
1005688	-93.00
1005693	-248.00
1005695	-7.50
1005698	-620.00
1005701	-620.00
1005713	-60.00
1005718	-60.00
1005722	-124.00
1005732	-930.00
1005758	-62.00
1005764	-155.00
1005774	-310.00

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Claim #	Net Amount
1005783	-150.00
1005785	-1,140.00
1005791	-15.00
1005794	-6.00
1005797	-4,413.47
1005798	-340.00
1005799	-2,170.00
1005801	-1,214.10
1005806	-9,576.83
1005813	-18.19
1005825	-62.00
1005832	-274.95
1005846	-108.50
1005849	-11.16
1005854	-62.00
1005861	-3.00
1005869	-310.00
1005875	-12.82
1005877	-325.00
1005886	-930.00
1005891	-11.16
1005958	-30.00
1005980	-2,790.00
1005996	-62.00
1006023	-217.00
1006028	-1,550.00
1006029	-619.15
1006040	-4,030.00
1006044	-51.46
1006046	-155.00
1006061	-31.00
1006161	-15.00
1006173	-310.00
1006175	-217.00
1006176	-620.00
1006181	-60.00
1006217	-1,550.00
1006219	-3.00
1006246	-31.00
1006271	-69.00
1006276	-232.50
1006277	-155.00
1006286	-30.00
1006295	-24.00
1006312	-930.00
1006331	-34.10
1006341	-395.25
1006366	-31.00

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<u>Claim #</u>	<u>Net Amount</u>
1006373	-34.10
1006397	-155.00
1006411	-19.50
1006430	-310.00
1006431	-341.00
1006432	-2,480.00
1006448	-1,550.00
1006449	-155.00
1006477	-1,240.00
1006480	-15.00
1006483	-3,100.00
1006497	-186.00
1006510	-62.00
1006511	-322.40
1006522	-3.00
1006524	-465.00
1006547	-74.25
1006566	-542.50
1006567	-505.79
1006568	-505.79
1006569	-573.50
1006574	-140.74
1006588	-93.00
1006613	-775.00
1006615	-25.50
1006618	-101.06
1006624	-2,387.00
1006647	-310.00
1006670	-15.00
1006671	-155.00
1006681	-651.00
1006713	-188.48
1006718	-0.86
1006722	-15.00
1006747	-12.19
1006763	-310.00
1006784	-310.00
1006853	-5.00
1006856	-14.01
1006875	-248.00
1006881	-9.30
1006906	-137.64
1006907	-0.62
1006908	-12.00
1006927	-1,550.00
1006931	-4.76
1006950	-19.62
1006972	-61.24

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Claim #	Net Amount
1007024	-496.00
1007027	-77.50
1007032	-62.00
1007047	-1,550.00
1007048	-1,550.00
1007067	-186.00
1007092	-310.00
1007094	-299.15
1007104	-93.00
1007105	-93.00
1007109	-93.00
1007120	-30.00
1007136	-124.00
1007137	-465.00
1007155	-60.00
1007161	-310.00
1007181	-310.00
1007184	-139.00
1007185	-139.00
1007186	-139.00
1007189	-62.00
1007200	-30.00
1007209	-1,922.00
1007232	-527.00
1007238	-3.00
1007250	-434.00
1007283	-60.00
1007310	-150.00
1007322	-152.00
1007381	-620.00
1007484	-9,585.00
1007487	-124.00
1007502	-1,550.00
1007524	-124.00
1007609	-37.20
1007610	-1,550.00
1007613	-310.00
1007617	-465.00
1007651	-124.00
1007680	-62.00
1007688	-310.00
1007691	-62.00
1007718	-310.00
1007739	-62.00
1007757	-961.00
1007766	-60.00
1007815	-36.00
1007816	-44.02

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<u>Claim #</u>	<u>Net Amount</u>
1007818	-4,495.00
1007863	-6.00
1007873	-310.00
1007880	-31.00
1007930	-15.00
1007967	-775.00
1008030	-750.12
1008055	-30.00
1008070	-31.00
1008073	-62.00
1008074	-93.00
1008108	-62.00
1008113	-93.00
1008152	-181.80
1008155	-155.00
1008159	-310.00
1008164	-155.00
1008166	-612.00
1008195	-620.00
1008197	-286.75
1008202	-131.75
1008230	-316.20
1008239	-620.00
1008244	-10.85
1008245	-3.60
1008283	-124.00
1008361	-35.65
1008549	-1,550.00
1008614	-620.00
1008683	-10.33
1008794	-15.00
1008808	-30.00
1008829	-12,450.00
1008831	-31.00
1008854	-6.00
1008857	-51.00
1008858	-93.00
1008866	-403.00
1008884	-93.00
1008936	-57.90
1008960	-15.50
1008962	-620.00
1008978	-66.00
1008999	-232.50
1009031	-263.50
1009067	-310.00
1009074	-60.00
1009086	-4,771.21

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<u>Claim #</u>	<u>Net Amount</u>
1009089	-62.00
1009115	-30.00
1009184	-152.64
1009224	-8.85
1009232	-224.75
1009258	-15.50
1009263	-844.75
1009265	-600.16
1009266	-1,550.00
1009269	-74.40
1009356	-514.00
1009402	-310.00
1009452	-60.00
1009471	-155.00
1009481	-31.00
1009482	-45.98
1009488	-30.00
1009491	-310.00
1009540	-30.00
1009576	-103.23
1009577	-155.00
1009587	-124.00
1009621	-838.00
1009665	-77.50
1009762	-620.00
1009790	-310.00
1009875	-155.00
1009889	-310.00
1009893	-310.00
1009898	-165.00
1009905	-3.00
1009907	-31.00
1009930	-750.00
1009950	-775.00
1009952	-155.00
1009974	-93.00
1009976	-138.93
1009987	-51.67
1009988	-155.00
1009989	-403.00
1010000	-310.00
1010020	-310.00
1010024	-31.00
1010057	-449.00
1010087	-769.73
1010105	-217.00
1010132	-36.00
1010187	-77.50

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<u>Claim #</u>	<u>Net Amount</u>
1010216	-620.00
1010225	-1,550.00
1010243	-60.00
1010256	-310.00
1010273	-3,162.00
1010309	-124.00
1010357	-310.00
1010363	-22.50
1010366	-124.00
1010385	-12.00
1010390	-248.00
1010399	-406.00
1010415	-496.00
1010420	-310.00
1010423	-620.00
1010424	-75.00
1010434	-51.15
1010456	-30.00
1010513	-6.00
1010525	-310.00
1010532	-165.00
1010533	-620.00
1010534	-930.00
1010537	-1,238.50
1010550	-3,100.00
1010556	-775.00
1010569	-90.00
1010597	-232.50
1010603	-41.36
1010617	-46.50
1010620	-217.00
1010646	-31.00
1010679	-6.53
1010681	-496.00
1010696	-449.50
1010762	-372.00
1010780	-15.00
1010912	-300.00
1010913	-45.00
1010917	-800.78
1010948	-87.80
1011084	-38.39
1011112	-30.00
1011130	-310.00
1011158	-46,000.00
1011176	-1,240.00
1011178	-3,100.00
1011184	-395.97

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<u>Claim #</u>	<u>Net Amount</u>
1011214	-21.00
1011246	-496.00
1011264	-31.00
1011329	-6.00
1011352	-155.00
1011356	-310.00
1011382	-18.00
1011385	-310.00
1011388	-434.00
1011432	-93.00
1011440	-9.00
1011452	-620.00
1011492	-310.00
1011529	-31.00
1011541	-15.30
1011581	-240.33
1011603	-310.00
1011609	-682.00
1011628	-310.00
1011639	-1,860.00
1011641	-1,395.00
1011642	-2,004.95
1011643	-775.00
1011644	-775.00
1011645	-1,705.00
1011648	-930.00
1011657	-310.00
1011661	-1,085.00
1011665	-105.00
1011674	-620.00
1011678	-30.00
1011701	-748.88
1011704	-6.00
1011736	-30.00
1011739	-60.00
1011761	-620.00
1011769	-86.04
1011771	-30.00
1011777	-31.00
1011796	-31.00
1011800	-155.00
1011814	-46.50
1011823	-669.45
1011857	-310.00
1011859	-434.00
1011890	-206.46
1011905	-27.00
1011910	-7,750.00

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Claim #	Net Amount
1011918	-60.00
1011952	-600.00
1011957	-93.00
1011998	-155.00
1012021	-6.90
1012050	-620.00
1012052	-42.00
1012062	-24.00
1012088	-8.25
1012126	-155.00
1012161	-310.00
1012164	-1,240.00
1012174	-150.00
1012193	-775.00
1012226	-620.00
1012227	-1,240.00
1012229	-620.00
1012235	-310.00
1012238	-620.00
1012239	-620.00
1012246	-93.00
1012253	-6.00
1012259	-5,677.78
1012260	-4,950.87
1012317	-155.00
1012318	-93.00
1012319	-155.00
1012326	-2,505.00
1012327	-69.75
1012336	-155.00
1012351	-620.00
1012405	-620.00
1012406	-620.00
1012408	-1,550.00
1012410	-930.00
1012414	-620.00
1012417	-496.00
1012418	-527.00
1012420	-520.80
1012441	-2,170.00
1012443	-31.00
1012501	-310.00
1012503	-155.00
1012504	-310.00
1012505	-465.00
1012506	-310.00
1012558	-465.00
1012568	-78.03

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<u>Claim #</u>	<u>Net Amount</u>
1012569	-3,658.00
1012570	-1,550.00
1012670	-43.65
1012677	-310.00
1012696	-13.08
1012708	-9.00
1012733	-91.14
1012939	-155.00
1012946	-139.50
1012962	-155.00
1012974	-463.00
1012980	-124.00
1012994	-30.00
1012997	-3.00
1013031	-155.00
1013050	-77.50
1013057	-12.03
1013066	-124.00
1013075	-19.50
1013079	-347.20
1013080	-155.00
1013082	-77.50
1013084	-155.00
1013110	-60.00
1013116	-15.00
1013126	-155.00
1013147	-310.00
1013158	-310.00
1013164	-155.00
1013174	-25.71
1013175	-155.00
1013181	-15.00
1013189	-15.00
1013191	-12.60
1013199	-124.00
1013200	-524.52
1013207	-310.00
1013235	-370.97
1013237	-62.00
1013244	-23.25
1013248	-107.91
1013255	-30.00
1013264	-215.17
1013268	-868.00
1013289	-1,085.00
1013310	-124.00
1013346	-107.50
1013353	-465.00

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MC64N164**Timely Authorized Claimants**
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<u>Claim #</u>	<u>Net Amount</u>
1013378	-7,750.00
1013387	-693.30
1013395	-418.50
1013396	-1,691.00
1013401	-5,097.90
1013405	-744.00
1013406	-549.85
1013411	-124.00
1013464	-3,100.00
1013541	-77.50
1013560	-155.00
1013568	-120.00
1013598	-465.00
1013641	-558.00
1013643	-3,100.00
1013651	-93.00
1013671	-573.50
1013725	-465.00
1013731	-33.00
1013801	-31.00
1013813	-60.00
1013815	-507.00
1013823	-10.50
1013856	-675.80
1013956	-50.70
1014017	-15.00
1014023	-86.50
1014045	-310.00
1014047	-702.00
1014118	-585.05
1014124	-2,527.95
1014153	-62.00
1014206	-734.95
1014208	-41.20
1014235	-155.00
1014237	-31.00
1014248	-0.95
1014274	-678.00
1014279	-1,334.95
1014299	-148.80
1014317	-13,175.00
1014318	-274.00
1014322	-1,550.00
1014323	-30.00
1014325	-15,954.77
1014326	-450.00
1014338	-11.01
1014344	-310.00

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MC64N164**Timely Authorized Claimants**
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Claim #	Net Amount
1014379	-372.00
1014384	-186.00
1014426	-155.00
1014431	-60.00
1014462	-28,950.00
1014475	-496.00
1014539	-15.00
1014567	-1,748.70
1014634	-30.00
1014661	-206.10
1014683	-310.00
1014727	-136.00
1014737	-186.00
1014790	-310.00
1014844	-30.00
1014882	-71.30
1014918	-30.00
1014976	-21.00
1014978	-15.00
1014996	-30.00
1015023	-1,550.00
1015026	-95.00
1015027	-1,550.00
1015030	-564.00
1015032	-620.00
1015050	-15.00
1015121	-120.00
1015130	-178.52
1015145	-62.00
1015167	-252.65
1015168	-31.00
1015202	-465.00
1015205	-155.00
1015214	-170.50
1015280	-186.00
1015334	-365.31
1015336	-217.13
1015338	-10.51
1015361	-217.00
1015374	-1,989.95
1015448	-310.00
1015490	-3,131.00
1015543	-1,077.00
1015582	-635.50
1015625	-310.00
1015631	-390.60
1015653	-248.00
1015728	-310.00

MC64N
MC64N164**Timely Authorized Claimants**
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Claim #	Net Amount
1015739	-30.00
1015760	-310.00
1015799	-4,030.00
1015823	-124.00
1015842	-620.00
1015856	-310.00
1015891	-1,705.00
1015895	-31.00
1015904	-3.00
1015905	-7.00
1016024	-355.00
1016031	-31.00
1016036	-310.00
1016047	-124.00
1016115	-9.90
1016151	-287.68
1016153	-3.00
1016185	-120.00
1016188	-30.00
1016190	-76.07
1016230	-93.00
1016251	-195.00
1016253	-526.38
1016327	-4.05
1016328	-155.00
1016365	-81.00
1016373	-355.03
1016380	-1,550.00
1016395	-9.00
1016410	-124.00
1016445	-30.00
1016448	-155.00
1016454	-30.00
5000001	-94.04
5000003	-437.99
5000008	-9.51
5000010	-0.90
5000012	-5.15
5000013	-48.87
5000014	-36.00
5000020	-131.84
5000021	-83.72
5000028	-76.25
5000032	-8.88
5000033	-1,620.21
5000036	-2.57
5000037	-16.00
5000038	-2.50

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MC64N164**Timely Authorized Claimants**
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<u>Claim #</u>	<u>Net Amount</u>
5000049	-29.13
5000051	-111.65
5000054	-467.55
5000056	-43.10
5000058	-60.26
5000059	-4.80
5000061	-6.56
5000063	-1.50
5000066	-3.10
5000067	-112.59
5000068	-30.90
5000070	-9.70
5000072	-395.54
5000075	-56.90
5000076	-32.76
5000077	-2.90
5000082	-18.00
5000085	-192.36
5000086	-57.10
5000088	-385.56
5000090	-93.23
5000092	-24.08
5000096	-56.72
5000097	-4.52
5000099	-8.89
5000100	-31.44
5000101	-27.62
5000105	-11.29
5000107	-2,207.63
5000108	-554.00
5000109	-3.50
5000110	-6.19
5000111	-217.05
5000112	-1.15
5000114	-911.35
5000115	-48.63
5000117	-705.69
5000119	-21.39
5000121	-11.64
5000122	-2.66
5000125	-31.50
5000126	-377.46
5000131	-26.81
5000132	-69.36
5000135	-13.69
5000136	-17.77
5000137	-2,404.55
5000138	-6.30

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MC64N164**Timely Authorized Claimants**
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Claim #	Net Amount
5000140	-1,178.28
5000143	-456.73
5000144	-71.66
5000146	-168.73
5000152	-251.24
5000153	-84.51
5000154	-8.73
5000157	-40.20
5000158	-3.96
5000159	-15.30
5000160	-71.07
5000162	-41.78
5000163	-60.50
5000165	-12.00
5000166	-12.62
5000168	-5.30
5000172	-10.60
5000176	-6.60
5000179	-47.18
5000181	-7.40
5000182	-15.32
5000184	-7.67
5000187	-104.42
5000190	-4.48
5000191	-29.40
5000194	-15.70
5000195	-25.80
5000196	-20.06
5000199	-48.80
5000200	-12.54
5000201	-30.40
5000203	-24.04
5000205	-53.86
5000207	-102.30
5000208	-55.80
5000210	-4.10
5000212	-72.31
5000213	-13.00
5000214	-21.40
5000216	-11.70
5000217	-9.30
5000222	-676.65
5000223	-7.04
5000224	-60.20
5000225	-123.16
5000227	-6.71
5000228	-3.09
5000232	-12,504.22

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MC64N164**Timely Authorized Claimants**
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Claim #	Net Amount
5000234	-35.36
5000235	-13.82
5000236	-2.33
5000238	-1.81
5000239	-576.96
5000240	-149,034.90
5000241	-33,232.00
5000242	-4,278.00
5000243	-6,970.24
5000244	-95.04
5000246	-54,560.00
5000249	-107.50
5000250	-78.32
5000252	-6,938.85
5000253	-1,059.28
5000255	-861.80
5000256	-276.79
5000257	-20.30
5000258	-398.19
5000259	-310.00
5000260	-25.60
5000261	-283.39
5000262	-145.00
5000263	-30.00
5000264	-156.53
5000265	-55.50
5000266	-5,890.00
5000267	-319.54
Claim Count: 1,132	Total Loss: -965,991.31

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MC64N166**Late Postmarked but Otherwise Authorized Claimants**

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WAVE SYSTEMS CORP. LITIGATION

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<u>Claim #</u>	<u>Net Amount</u>
628	-41.23
643	-310.00
644	-465.00
664	-45.00
1001233	-30.00
1003555	-60.00
1005504	-124.00
1006532	-4,650.00
1006882	-252.55
1006963	-4.11
1007142	-124.00
1007143	-248.00
1007144	-93.00
1008215	-930.00
1009655	-21.00
1010372	-45.00
1010374	-18.00
1010375	-27.00
1010673	-310.00
1011930	-93.00
1012231	-620.00
1013595	-15.00
1014535	-326.85
1016401	-155.00
1016516	-92,000.00
5000270	-34,272.81
Claim Count: 26	Total Loss: -135,280.55

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
14	DEFICIENT CLAIM NEVER CURED
26	DEFICIENT CLAIM NEVER CURED
73	NO LOSS
87	DEFICIENT CLAIM NEVER CURED
165	NO LOSS
168	DEFICIENT CLAIM NEVER CURED
178	NO LOSS
215	DEFICIENT CLAIM NEVER CURED
301	DEFICIENT CLAIM NEVER CURED
324	DEFICIENT CLAIM NEVER CURED
365	DEFICIENT CLAIM NEVER CURED
366	DEFICIENT CLAIM NEVER CURED
377	DEFICIENT CLAIM NEVER CURED
380	CLAIM DID NOT FIT DEFINITION OF THE CLASS
381	DEFICIENT CLAIM NEVER CURED
384	DEFICIENT CLAIM NEVER CURED
387	CLAIM DID NOT FIT DEFINITION OF THE CLASS
389	CLAIM DID NOT FIT DEFINITION OF THE CLASS
391	DEFICIENT CLAIM NEVER CURED
397	CLAIM DID NOT FIT DEFINITION OF THE CLASS
405	DEFICIENT CLAIM NEVER CURED
428	NO LOSS
431	NO LOSS
470	CLAIM DID NOT FIT DEFINITION OF THE CLASS
474	NO LOSS
496	DEFICIENT CLAIM NEVER CURED
497	NO LOSS
503	DEFICIENT CLAIM NEVER CURED
505	DEFICIENT CLAIM NEVER CURED
507	DEFICIENT CLAIM NEVER CURED
508	DEFICIENT CLAIM NEVER CURED
509	NO LOSS
537	DEFICIENT CLAIM NEVER CURED
538	CLAIM DID NOT FIT DEFINITION OF THE CLASS
539	DEFICIENT CLAIM NEVER CURED
541	CLAIM DID NOT FIT DEFINITION OF THE CLASS
544	NO LOSS
549	NO LOSS
553	CLAIM DID NOT FIT DEFINITION OF THE CLASS
556	NO LOSS
557	NO LOSS
564	NO LOSS
566	DEFICIENT CLAIM NEVER CURED
571	NO LOSS
572	NO LOSS
574	CLAIM DID NOT FIT DEFINITION OF THE CLASS
577	NO LOSS
578	NO LOSS
585	CLAIM DID NOT FIT DEFINITION OF THE CLASS
586	NO LOSS
587	NO LOSS

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
588	NO LOSS
589	NO LOSS
592	CLAIM DID NOT FIT DEFINITION OF THE CLASS
594	CLAIM DID NOT FIT DEFINITION OF THE CLASS
595	DEFICIENT CLAIM NEVER CURED
596	CLAIM DID NOT FIT DEFINITION OF THE CLASS
597	CLAIM DID NOT FIT DEFINITION OF THE CLASS
598	DEFICIENT CLAIM NEVER CURED
599	DEFICIENT CLAIM NEVER CURED
601	NO LOSS
609	NO LOSS
619	CLAIM DID NOT FIT DEFINITION OF THE CLASS
621	NO LOSS
626	NO LOSS
630	DEFICIENT CLAIM NEVER CURED
632	NO LOSS
633	NO LOSS
637	DEFICIENT CLAIM NEVER CURED
638	CLAIM DID NOT FIT DEFINITION OF THE CLASS
642	NO LOSS
654	NO LOSS
655	CLAIM DID NOT FIT DEFINITION OF THE CLASS
656	CLAIM DID NOT FIT DEFINITION OF THE CLASS
657	DEFICIENT CLAIM NEVER CURED
660	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1000051	DEFICIENT CLAIM NEVER CURED
1000204	NO LOSS
1000274	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1000426	DEFICIENT CLAIM NEVER CURED
1000478	DEFICIENT CLAIM NEVER CURED
1000709	NO LOSS
1000710	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1000719	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1000752	NO LOSS
1000771	NO LOSS
1000869	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1000899	DEFICIENT CLAIM NEVER CURED
1001020	DEFICIENT CLAIM NEVER CURED
1001021	DEFICIENT CLAIM NEVER CURED
1001022	DEFICIENT CLAIM NEVER CURED
1001130	NO LOSS
1001165	NO LOSS
1001188	DEFICIENT CLAIM NEVER CURED
1001190	DEFICIENT CLAIM NEVER CURED
1001260	DEFICIENT CLAIM NEVER CURED
1001314	DEFICIENT CLAIM NEVER CURED
1001400	NO LOSS
1001404	DEFICIENT CLAIM NEVER CURED
1001418	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1001421	NO LOSS
1001498	CLAIM DID NOT FIT DEFINITION OF THE CLASS

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
1001530	DEFICIENT CLAIM NEVER CURED
1001619	DEFICIENT CLAIM NEVER CURED
1001699	DEFICIENT CLAIM NEVER CURED
1001807	NO LOSS
1001836	DEFICIENT CLAIM NEVER CURED
1001928	DEFICIENT CLAIM NEVER CURED
1001929	DEFICIENT CLAIM NEVER CURED
1002015	DEFICIENT CLAIM NEVER CURED
1002091	DEFICIENT CLAIM NEVER CURED
1002118	DEFICIENT CLAIM NEVER CURED
1002130	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1002161	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1002170	DEFICIENT CLAIM NEVER CURED
1002220	NO LOSS
1002267	NO LOSS
1002285	DEFICIENT CLAIM NEVER CURED
1002291	NO LOSS
1002365	DEFICIENT CLAIM NEVER CURED
1002395	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1002504	NO LOSS
1002581	NO LOSS
1002614	DEFICIENT CLAIM NEVER CURED
1002628	DEFICIENT CLAIM NEVER CURED
1002643	DEFICIENT CLAIM NEVER CURED
1002654	NO LOSS
1002715	DUPLICATE
1002816	NO LOSS
1002833	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1002849	NO LOSS
1002853	DEFICIENT CLAIM NEVER CURED
1002857	NO LOSS
1003036	NO LOSS
1003130	DEFICIENT CLAIM NEVER CURED
1003164	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003192	DEFICIENT CLAIM NEVER CURED
1003250	NO LOSS
1003310	NO LOSS
1003323	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003365	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003389	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003390	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003399	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003400	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003441	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003453	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003456	DEFICIENT CLAIM NEVER CURED
1003457	DEFICIENT CLAIM NEVER CURED
1003474	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003497	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003561	DEFICIENT CLAIM NEVER CURED
1003569	DEFICIENT CLAIM NEVER CURED

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
1003602	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003610	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003620	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003684	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003687	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003696	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003703	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003721	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003722	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003782	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003794	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003821	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003844	NO LOSS
1003865	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003872	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003873	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003887	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003889	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003982	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1003985	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004005	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004081	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004085	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004088	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004092	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004094	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004105	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004108	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004110	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004114	DEFICIENT CLAIM NEVER CURED
1004117	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004120	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004121	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004135	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004140	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004142	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004144	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004147	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004152	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004153	DEFICIENT CLAIM NEVER CURED
1004154	DEFICIENT CLAIM NEVER CURED
1004157	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004161	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004164	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004165	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004166	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004169	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004170	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004171	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004172	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004174	CLAIM DID NOT FIT DEFINITION OF THE CLASS

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MC66N179**Rejected or Ineligible Claimants**
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Claim #	Reason Deemed Ineligible
1004178	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004180	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004204	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004209	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004257	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004276	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004309	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004329	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004338	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004354	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004377	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004512	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004593	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004617	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004622	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004639	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004698	DEFICIENT CLAIM NEVER CURED
1004767	NO LOSS
1004768	NO LOSS
1004790	NO LOSS
1004834	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004835	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004901	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1004943	NO LOSS
1004961	DEFICIENT CLAIM NEVER CURED
1004972	NO LOSS
1004977	DEFICIENT CLAIM NEVER CURED
1005091	DEFICIENT CLAIM NEVER CURED
1005129	NO LOSS
1005143	NO LOSS
1005162	NO LOSS
1005310	NO LOSS
1005320	NO LOSS
1005423	NO LOSS
1005424	DEFICIENT CLAIM NEVER CURED
1005467	DEFICIENT CLAIM NEVER CURED
1005499	DEFICIENT CLAIM NEVER CURED
1005558	DEFICIENT CLAIM NEVER CURED
1005563	DEFICIENT CLAIM NEVER CURED
1005569	NO LOSS
1005570	DEFICIENT CLAIM NEVER CURED
1005614	DUPLICATE
1005645	NO LOSS
1005719	DEFICIENT CLAIM NEVER CURED
1005743	DEFICIENT CLAIM NEVER CURED
1005749	DEFICIENT CLAIM NEVER CURED
1005753	DEFICIENT CLAIM NEVER CURED
1005754	DEFICIENT CLAIM NEVER CURED
1005789	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1005831	DUPLICATE
1005842	DEFICIENT CLAIM NEVER CURED

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
1005887	NO LOSS
1005909	DEFICIENT CLAIM NEVER CURED
1005912	DEFICIENT CLAIM NEVER CURED
1006024	NO LOSS
1006039	DEFICIENT CLAIM NEVER CURED
1006078	DEFICIENT CLAIM NEVER CURED
1006105	DEFICIENT CLAIM NEVER CURED
1006152	DEFICIENT CLAIM NEVER CURED
1006169	DEFICIENT CLAIM NEVER CURED
1006178	DEFICIENT CLAIM NEVER CURED
1006201	DEFICIENT CLAIM NEVER CURED
1006202	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1006226	DEFICIENT CLAIM NEVER CURED
1006234	DEFICIENT CLAIM NEVER CURED
1006256	NO LOSS
1006356	DEFICIENT CLAIM NEVER CURED
1006443	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1006509	DEFICIENT CLAIM NEVER CURED
1006541	DEFICIENT CLAIM NEVER CURED
1006596	DEFICIENT CLAIM NEVER CURED
1006619	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1006651	DEFICIENT CLAIM NEVER CURED
1006706	DEFICIENT CLAIM NEVER CURED
1006719	DEFICIENT CLAIM NEVER CURED
1006733	DEFICIENT CLAIM NEVER CURED
1006755	DEFICIENT CLAIM NEVER CURED
1006780	DEFICIENT CLAIM NEVER CURED
1006790	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1006810	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1006939	DEFICIENT CLAIM NEVER CURED
1006949	DEFICIENT CLAIM NEVER CURED
1006997	DEFICIENT CLAIM NEVER CURED
1007063	DEFICIENT CLAIM NEVER CURED
1007195	NO LOSS
1007224	DEFICIENT CLAIM NEVER CURED
1007225	DEFICIENT CLAIM NEVER CURED
1007231	DEFICIENT CLAIM NEVER CURED
1007371	DEFICIENT CLAIM NEVER CURED
1007445	DEFICIENT CLAIM NEVER CURED
1007497	NO LOSS
1007657	DEFICIENT CLAIM NEVER CURED
1007756	DEFICIENT CLAIM NEVER CURED
1007843	DEFICIENT CLAIM NEVER CURED
1007862	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1007951	DEFICIENT CLAIM NEVER CURED
1007974	NO LOSS
1008031	DEFICIENT CLAIM NEVER CURED
1008069	DEFICIENT CLAIM NEVER CURED
1008143	DEFICIENT CLAIM NEVER CURED
1008184	NO LOSS
1008311	DEFICIENT CLAIM NEVER CURED

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
1008367	NO LOSS
1008371	NO LOSS
1008619	DEFICIENT CLAIM NEVER CURED
1008654	DEFICIENT CLAIM NEVER CURED
1008688	DEFICIENT CLAIM NEVER CURED
1008715	NO LOSS
1008777	DEFICIENT CLAIM NEVER CURED
1008778	DEFICIENT CLAIM NEVER CURED
1008862	DEFICIENT CLAIM NEVER CURED
1008986	DEFICIENT CLAIM NEVER CURED
1009024	DEFICIENT CLAIM NEVER CURED
1009037	DEFICIENT CLAIM NEVER CURED
1009208	DEFICIENT CLAIM NEVER CURED
1009212	DEFICIENT CLAIM NEVER CURED
1009347	DEFICIENT CLAIM NEVER CURED
1009411	DEFICIENT CLAIM NEVER CURED
1009575	DEFICIENT CLAIM NEVER CURED
1009682	DEFICIENT CLAIM NEVER CURED
1009751	DEFICIENT CLAIM NEVER CURED
1009765	DEFICIENT CLAIM NEVER CURED
1009906	NO LOSS
1009933	NO LOSS
1010188	DEFICIENT CLAIM NEVER CURED
1010254	DEFICIENT CLAIM NEVER CURED
1010264	NO LOSS
1010295	DEFICIENT CLAIM NEVER CURED
1010621	DEFICIENT CLAIM NEVER CURED
1010826	DEFICIENT CLAIM NEVER CURED
1010882	NO LOSS
1010915	DEFICIENT CLAIM NEVER CURED
1010947	NO LOSS
1011181	DEFICIENT CLAIM NEVER CURED
1011224	DEFICIENT CLAIM NEVER CURED
1011240	DEFICIENT CLAIM NEVER CURED
1011259	DUPLICATE
1011391	DEFICIENT CLAIM NEVER CURED
1011407	DEFICIENT CLAIM NEVER CURED
1011410	NO LOSS
1011446	DEFICIENT CLAIM NEVER CURED
1011487	DEFICIENT CLAIM NEVER CURED
1011493	DEFICIENT CLAIM NEVER CURED
1011518	NO LOSS
1011525	DEFICIENT CLAIM NEVER CURED
1011731	DEFICIENT CLAIM NEVER CURED
1011758	NO LOSS
1011808	NO LOSS
1011838	NO LOSS
1011862	DEFICIENT CLAIM NEVER CURED
1011888	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1011889	DEFICIENT CLAIM NEVER CURED
1011953	CLAIM DID NOT FIT DEFINITION OF THE CLASS

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MC66N179**Rejected or Ineligible Claimants**
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
1011976	DEFICIENT CLAIM NEVER CURED
1012057	NO LOSS
1012087	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1012115	NO LOSS
1012208	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1012338	NO LOSS
1012360	NO LOSS
1012416	DEFICIENT CLAIM NEVER CURED
1012419	NO LOSS
1012422	DEFICIENT CLAIM NEVER CURED
1012481	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1012510	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1012548	DEFICIENT CLAIM NEVER CURED
1012567	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1012639	DEFICIENT CLAIM NEVER CURED
1012932	DEFICIENT CLAIM NEVER CURED
1012938	NO LOSS
1012968	DEFICIENT CLAIM NEVER CURED
1013002	DEFICIENT CLAIM NEVER CURED
1013017	NO LOSS
1013055	DEFICIENT CLAIM NEVER CURED
1013067	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1013122	DEFICIENT CLAIM NEVER CURED
1013123	DEFICIENT CLAIM NEVER CURED
1013144	DEFICIENT CLAIM NEVER CURED
1013213	DEFICIENT CLAIM NEVER CURED
1013219	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1013253	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1013267	NO LOSS
1013282	DEFICIENT CLAIM NEVER CURED
1013314	DEFICIENT CLAIM NEVER CURED
1013320	DEFICIENT CLAIM NEVER CURED
1013371	DEFICIENT CLAIM NEVER CURED
1013389	NO LOSS
1013414	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1013418	NO LOSS
1013425	NO LOSS
1013449	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1013515	DEFICIENT CLAIM NEVER CURED
1013517	NO LOSS
1013554	NO LOSS
1013562	DEFICIENT CLAIM NEVER CURED
1013626	DUPLICATE
1013760	DUPLICATE
1013817	DEFICIENT CLAIM NEVER CURED
1013828	DEFICIENT CLAIM NEVER CURED
1013836	DEFICIENT CLAIM NEVER CURED
1013893	CLAIM DID NOT FIT DEFINITION OF THE CLASS
1013927	NO LOSS
1014052	DEFICIENT CLAIM NEVER CURED
1014126	DEFICIENT CLAIM NEVER CURED

MC66N
MC66N179**Rejected or Ineligible Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 9 of 12
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
1014127	DEFICIENT CLAIM NEVER CURED
1014204	DUPLICATE
1014236	DEFICIENT CLAIM NEVER CURED
1014278	DEFICIENT CLAIM NEVER CURED
1014359	NO LOSS
1014456	DEFICIENT CLAIM NEVER CURED
1014530	DEFICIENT CLAIM NEVER CURED
1014680	DUPLICATE
1014807	NO LOSS
1014862	NO LOSS
1014900	DEFICIENT CLAIM NEVER CURED
1014927	DEFICIENT CLAIM NEVER CURED
1014950	NO LOSS
1014960	DEFICIENT CLAIM NEVER CURED
1015037	NO LOSS
1015105	DEFICIENT CLAIM NEVER CURED
1015223	DEFICIENT CLAIM NEVER CURED
1015289	DEFICIENT CLAIM NEVER CURED
1015302	NO LOSS
1015337	DEFICIENT CLAIM NEVER CURED
1015346	DEFICIENT CLAIM NEVER CURED
1015381	NO LOSS
1015450	NO LOSS
1015726	DEFICIENT CLAIM NEVER CURED
1015901	DUPLICATE
1015991	NO LOSS
1016028	DEFICIENT CLAIM NEVER CURED
1016068	DEFICIENT CLAIM NEVER CURED
1016099	NO LOSS
1016232	DEFICIENT CLAIM NEVER CURED
1016254	DEFICIENT CLAIM NEVER CURED
1016256	NO LOSS
1016278	NO LOSS
1016323	DEFICIENT CLAIM NEVER CURED
1016347	NO LOSS
5000002	NO LOSS
5000004	NO LOSS
5000005	NO LOSS
5000006	NO LOSS
5000007	NO LOSS
5000009	NO LOSS
5000011	NO LOSS
5000015	NO LOSS
5000016	NO LOSS
5000017	NO LOSS
5000018	NO LOSS
5000019	NO LOSS
5000022	NO LOSS
5000023	NO LOSS
5000024	NO LOSS
5000025	NO LOSS

MC66N
MC66N179**Rejected or Ineligible Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 10 of 12
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
5000026	NO LOSS
5000027	NO LOSS
5000029	NO LOSS
5000030	NO LOSS
5000031	NO LOSS
5000034	NO LOSS
5000035	NO LOSS
5000039	NO LOSS
5000040	NO LOSS
5000041	NO LOSS
5000042	NO LOSS
5000043	NO LOSS
5000044	NO LOSS
5000045	NO LOSS
5000046	NO LOSS
5000047	NO LOSS
5000048	NO LOSS
5000050	NO LOSS
5000052	NO LOSS
5000053	NO LOSS
5000055	NO LOSS
5000057	NO LOSS
5000060	NO LOSS
5000062	NO LOSS
5000064	NO LOSS
5000065	NO LOSS
5000069	NO LOSS
5000071	NO LOSS
5000073	NO LOSS
5000074	NO LOSS
5000078	NO LOSS
5000079	NO LOSS
5000080	NO LOSS
5000081	NO LOSS
5000083	NO LOSS
5000084	NO LOSS
5000087	NO LOSS
5000089	NO LOSS
5000091	NO LOSS
5000093	NO LOSS
5000094	NO LOSS
5000095	NO LOSS
5000098	NO LOSS
5000102	NO LOSS
5000103	NO LOSS
5000104	NO LOSS
5000106	NO LOSS
5000113	NO LOSS
5000116	NO LOSS
5000118	NO LOSS
5000120	NO LOSS

MC66N
MC66N179**Rejected or Ineligible Claimants**
WAVE SYSTEMS CORP. LITIGATIONPage 11 of 12
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
5000123	NO LOSS
5000124	NO LOSS
5000127	NO LOSS
5000128	NO LOSS
5000129	NO LOSS
5000130	NO LOSS
5000133	NO LOSS
5000134	NO LOSS
5000139	NO LOSS
5000141	NO LOSS
5000142	NO LOSS
5000145	NO LOSS
5000147	NO LOSS
5000148	NO LOSS
5000149	NO LOSS
5000150	NO LOSS
5000151	NO LOSS
5000155	NO LOSS
5000156	NO LOSS
5000161	CLAIM DID NOT FIT DEFINITION OF THE CLASS
5000164	NO LOSS
5000167	NO LOSS
5000169	NO LOSS
5000170	NO LOSS
5000171	NO LOSS
5000173	NO LOSS
5000174	NO LOSS
5000175	NO LOSS
5000177	NO LOSS
5000178	NO LOSS
5000180	NO LOSS
5000183	NO LOSS
5000185	NO LOSS
5000186	NO LOSS
5000188	NO LOSS
5000189	NO LOSS
5000192	NO LOSS
5000193	NO LOSS
5000197	NO LOSS
5000198	NO LOSS
5000202	NO LOSS
5000204	NO LOSS
5000206	NO LOSS
5000209	NO LOSS
5000211	NO LOSS
5000215	NO LOSS
5000218	NO LOSS
5000219	NO LOSS
5000220	NO LOSS
5000221	NO LOSS
5000226	NO LOSS

MC66N
MC66N179

Rejected or Ineligible Claimants
WAVE SYSTEMS CORP. LITIGATION

Page 12 of 12
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<u>Claim #</u>	<u>Reason Deemed Ineligible</u>
5000229	NO LOSS
5000230	NO LOSS
5000231	NO LOSS
5000233	NO LOSS
5000237	NO LOSS
5000245	CLAIM DID NOT FIT DEFINITION OF THE CLASS
5000247	CLAIM DID NOT FIT DEFINITION OF THE CLASS
5000248	CLAIM DID NOT FIT DEFINITION OF THE CLASS
5000251	CLAIM DID NOT FIT DEFINITION OF THE CLASS
5000254	CLAIM DID NOT FIT DEFINITION OF THE CLASS
5000269	NO LOSS
Claim Count:	572

EXHIBIT C

INVOICE



The Garden City Group, Inc.

Kay E. Sickles, Esq.
 Schiffrin Barroway Topaz & Kessler, LLP
 280 King of Prussia Road
 Radnor, PA 19087

INVOICE DATE	INVOICE NUMBER
01/24/2007	04013
PERIOD START	THROUGH DATE
09/01/2006	12/31/2006

Project Name: Wave Systems Corp. Securities Litigation			
Description	Quantity	Rate	Amount
Professional Fees			
Printing of 8 pg. Notice, 4 pg. Proof of Claim form & Reminder Checklist	50,000	\$0.95	\$47,500.00
Summary Notice Publication <i>Investor's Business Daily</i>			\$1,959.60
Data Enter Names & Addresses	881	\$0.55	\$484.55
Imaging, Document Management & Storage			
Sort Mail	1,462	\$0.45	\$657.90
Prep Mail	9.6 Hrs.		\$528.00
Scan Mail (per img.)	2,731	\$0.12	\$327.72
Document Storage - Electronic (per img./record per month)	33,043	\$0.008	\$264.34
Document Storage - Paper (per box/per month)	5	\$1.50	\$7.50
Process undeliverables	1,087	\$0.25	\$271.75
Claim Validation			
Process Claims/deficiency responses	608	\$6.95	\$4,225.60
Additional charge for institutional Claims (per transaction)	26,024	\$0.07	\$1,821.68
Contact Services			
Standard setup and design of call center			\$2,500.00

INVOICE



The Garden City Group, Inc.

Project Name: Wave Systems Corp. Securities Litigation												
Description	Quantity	Rate	Amount									
IVR (per minute)	221.85	\$0.49	\$108.71									
CSR/Live Operator including transcriptions of recorded messages (per minute)	371.08	\$0.95	\$352.52									
Monthly maintenance of call center	2	\$100.00	\$200.00									
Management of call center	1.0 Hrs.		\$150.00									
Handling of class member communications (\$2,363.5 before 10% discount)	38.4 Hrs.		\$2,127.15									
Project Management (\$10,359.00 before 10% discount)	76.6 Hrs.		\$9,323.10									
Systems Support (\$7,596.00 before 10% discount)	63.5 Hrs.		\$6,836.40									
Quality Assurance (\$1,371.00 before 10% discount)	13.1 Hrs.		\$1,233.90									
Total fees			\$80,880.42									
Total Project Expenses (See Exhibit A)			\$ 17,851.72									
Grand total			\$ 98,732.14									
<table><tr><th colspan="3"><u>Project Payment History</u></th></tr><tr><th><u>Date</u></th><th><u>Amount</u></th><th><u>Total Paid</u></th></tr><tr><td>1/24/07</td><td>\$98,732.14</td><td>\$00.00</td></tr></table>				<u>Project Payment History</u>			<u>Date</u>	<u>Amount</u>	<u>Total Paid</u>	1/24/07	\$98,732.14	\$00.00
<u>Project Payment History</u>												
<u>Date</u>	<u>Amount</u>	<u>Total Paid</u>										
1/24/07	\$98,732.14	\$00.00										

**EXHIBIT A**

The Garden City Group, Inc.

Project Name: Wave Systems Corp. Securities Litigation	
Description	Amount
<u>Project Expenses</u>	
For the period: September 01, 2006 through December 31, 2006	
Broker Fees	\$ 4,381.59
Copy Charges	\$ 19.00
FedEx, Messenger & Shipping	\$ 623.40
P. O. Box Rental / Renewal	\$ 800.00
Postage	\$ 11,960.93
Stationery & Supplies	\$ 59.82
Telephone Line Charges	\$ 6.98
Total	\$ 17,851.72

Please Remit To :

The Garden City Group, Inc.
105 Maxess Road
Melville, NY 11747 - 3836

-Or-

The Garden City Group, Inc.
Operating A/C
Signature Bank
1225 Franklin Avenue
Garden City, NY 11530

ABA # - 026013576
A/C # - 1500237410
Tax ID # - 11-3235454

INVOICE



The Garden City Group, Inc.

Kay E. Sickles, Esq.
 Schiffrin Barroway Topaz & Kessler, LLP
 280 King of Prussia Road
 Radnor, PA 19087

INVOICE DATE	INVOICE NUMBER
06/20/2007	04440
PERIOD START	THROUGH DATE
01/01/2007	04/30/2007

Project Name: Wave Systems Corp. Securities Litigation			
Description	Quantity	Rate	Amount
<u>Professional Fees</u>			
Imaging, Document Management & Storage			
Sort Mail	1,361	\$0.45	\$612.45
Prep Mail	18.3 Hrs.		\$1,006.50
Scan Mail (per img.)	9,335	\$0.12	\$1,120.20
Document Storage - Electronic (per img./record per month)	108,096	\$0.008	\$864.77
Document Storage - Paper (per box/per month)	49	\$1.50	\$73.50
Process undeliverables	213	\$0.25	\$53.25
Claim Validation			
Process Claims/deficiency responses	1,089	\$6.95	\$7,568.55
Additional charge for institutional Claims (per transaction)	7,503	\$0.07	\$525.21
Print standard acknowledgement postcards	1,424	\$0.10	\$142.40
Additional processing for non-conforming claims	5.4 Hrs.		\$378.00
Contact Services			
IVR (per minute)	437.40	\$0.49	\$214.33
CSR/Live Operator including transcriptions of recorded messages (per minute)	1,061.73	\$0.95	\$1,008.64
Monthly maintenance of call center	4	\$100.00	\$400.00



INVOICE

The Garden City Group, Inc.

Project Name: Wave Systems Corp. Securities Litigation			
Description	Quantity	Rate	Amount
Handling of class member communications	26.7 Hrs.		\$1,924.50
Distribution Services			
Prepare & file annual tax return	1	\$2,500.00	\$2,500.00
Project Management	22.5 Hrs.		\$3,313.00
Systems Support	15.7 Hrs.		\$1,867.50
Quality Assurance	33.5 Hrs.		\$3,378.50
Total fees			\$26,951.30
Total Project Expenses (See Exhibit A)			\$ 5,456.16
Sub total			\$ 32,407.46
Outstanding Balance Prior Invoice 04013			\$ 23,732.14
Grand total			\$ 56,139.60
Project Payment History			
Date	Amount	Total Paid	Balance
1/24/07	\$98,732.14	\$75,000.00	\$23,732.14
6/19/07	\$32,407.46	\$0.00	\$56,139.60

**EXHIBIT A**

The Garden City Group, Inc.

Project Name: Wave Systems Corp. Securities Litigation	
Description	Amount
<u>Project Expenses</u>	
For the period: January 01, 2007 through April 30, 2007	
Broker Fees	\$ 3,167.63
FedEx, Messenger & Shipping	\$ 862.64
Postage	\$ 623.50
Call Center Programming Charges	\$ 593.75
Stationery & Supplies	\$ 59.82
Tax Consulting	\$ 150.00
Telephone Line Charges	-\$ 1.18
Total	\$ 5,456.16

Please Remit To :

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105 Maxess Road
Melville, NY 11747 - 3836

-Or-

The Garden City Group, Inc.
Operating A/C
Signature Bank
1225 Franklin Avenue
Garden City, NY 11530

ABA # - 026013576
A/C # - 1500237410
Tax ID # - 11-3235454

INVOICE



The Garden City Group, Inc.

Kay E. Sickles, Esq.
 Schiffrin Barroway Topaz & Kessler, LLP
 280 King of Prussia Road
 Radnor PA 19087

INVOICE DATE	INVOICE NUMBER
12/21/2007	05035
PERIOD START	THROUGH DATE
05/01/2007	11/30/2007

Project Name: Wave Systems Corp. Securities Litigation			
Description	Quantity	Rate	Amount
<u>Professional Fees</u>			
Data Enter Names & Addresses	7	\$0.55	\$3.85
Imaging, Document Management & Storage			
Sort Mail	218	\$0.45	\$98.10
Prep Mail	6.2 Hrs.		\$341.00
Scan Mail (per img.)	1,473	\$0.12	\$176.76
Document Storage - Electronic (per img./record per month)	215,321	\$0.008	\$1,722.57
Document Storage - Paper (per box/per month)	124	\$1.50	\$186.00
Process undeliverables	3	\$0.25	\$0.75
Claim Validation			
Process Claims/deficiency responses	183	\$6.95	\$1,271.85
Additional charge for institutional Claims (per transaction)	23,216	\$0.07	\$1,625.12
Print standard acknowledgement postcards	31	\$0.10	\$3.10
Deficiency/rejection Claim notification	716	\$1.50	\$1,074.00
Additional processing for non-conforming claims	0.7 Hrs.		\$69.00



The Garden City Group, Inc.

INVOICE

Project Name: Wave Systems Corp. Securities Litigation			
Description	Quantity	Rate	Amount
<u>Professional Fees Continued</u>			
Contact Services			
IVR (per minute)	520.10	\$0.49	\$254.85
CSR/Live Operator including transcriptions of recorded messages (per minute)	1,542.50	\$0.95	\$1,465.38
Monthly maintenance of call center	7	\$100.00	\$700.00
Management of call center	2.5 Hrs.		\$337.50
Handling of class member communications	18.8 Hrs.		\$1,359.00
Project Management	22.7 Hrs.		\$3,397.50
Systems Support	8.65 Hrs.		\$1,369.25
Quality Assurance	16.6 Hrs.		\$2,507.50
Total fees			\$17,963.08
Project Expense Total (See Exhibit A)			\$1,144.68
Sub total			\$19,107.76
Estimate for Initial Distribution (See Exhibit B)			\$19,772.04
Total Due			\$38,879.80
Outstanding Balance Prior Invoice No. 04440 & #04013			\$56,139.60
Grand Total Due			\$95,019.40
Project Payment History			
Date	Amount	Total Paid	Balance
1/24/07	\$98,732.14	\$75,000.00	\$23,732.14
6/19/07	\$32,407.46	\$0.00	\$56,139.60
12/17/07	\$19,107.76	\$0.00	\$75,247.36
12/17/07 ETC	\$19,772.04	\$0.00	\$95,019.40

**EXHIBIT A**

The Garden City Group, Inc.

Project Name: Wave Systems Corp. Securities Litigation	
Description	Amount
<u>Project Expenses</u>	
For the period May 01, 2007 to November 30, 2007	
Address Search	\$172.50
Broker Fees	\$121.71
FedEx, Messenger & Shipping	\$1.29
P. O. Box Rental / Renewal	\$525.00
Postage	\$241.27
Tax Consulting	\$75.00
Telephone Line Charges	\$7.91
Total	\$1,144.68

Please Remit To :

The Garden City Group, Inc.
105 Maxess Road
Melville, NY 11747 - 3836

-Or-

The Garden City Group, Inc.
Operating A/C
Signature Bank
1225 Franklin Avenue
Garden City, NY 11530

ABA # - 026013576
A/C # - 1500237410
Tax ID # - 11-3235454

**EXHIBIT B**

The Garden City Group, Inc.

THE WAVE SYSTEMS CORP., SECURITIES LITIGATION
ESTIMATE OF FEES AND EXPENSES FOR INITIAL DISTRIBUTION
AS OF DECEMBER 1, 2007

FEES:	PREPARE AND PRINT CHECKS, 1,145 @ \$1.25 EACH	\$1,431.25
	REISSUE CHECKS, 57 @ \$1.95 EACH	\$111.15
	STORAGE, 20 @ \$1.50 PER BOX / 12 MOS.	\$360.00
	TELEPHONE HOTLINE SERVICES (FOR 12 MONTHS)	
	AUTOMATED RESPONSE (IVR),	
	1088.64 MINS. @ \$0.49 PER MIN.	\$533.43
	LIVE OPERATOR, 2746.30 MINS. @ \$0.95 PER MIN.	\$2,608.99
	MONTHLY SERVICE CHARGES	\$1,200.00
	GCG TELEPHONE SUPPORT	\$490.00
	BANKING SERVICES	\$1,250.00
	MAILROOM	\$275.00
	SYSTEMS SUPPORT	\$1,850.00
	QUALITY ASSURANCE	\$1,850.00
	PROJECT MANAGEMENT	\$2,200.00
	PREPARE AND FILE TAX RETURN (2007)	\$2,500.00
	TOTAL FEES:	\$16,659.82
EXPENSES:	POSTAGE	\$492.82
	FEDEX, FAX & COPY CHARGES	\$300.00
	P.O. BOX RENTAL, 2 YRS. @ \$1,100.00 PER YR.	\$2,200.00
	DISPOSAL OF FILES, 20 BOXES	\$119.40
	TOTAL EXPENSES:	\$3,112.22
	TOTAL FEES AND EXPENSES:	\$19,772.04